

EXHIBIT A

The Blackstone Group®

May 6, 2006

Mr. Fred Festa
Chairman, President and Chief Executive Officer
W.R. Grace & Co.
7500 Grace Drive
Columbia, Maryland 21044

Monthly advisory fee for the period of October 1, 2005 through October 31, 2005: \$ 100,000.00

Out-of-pocket expenses processed for the period through October 31, 2005:¹

Communications	\$ 145.66
Document Production	423.60
Research	148.88
Publishing Services	<u>68.83</u>
	<u>786.97</u>
Total Amount Due	<u>\$ 100,786.97</u>

Please wire transfer funds to:

JP Morgan Chase
One New York Plaza
New York, NY 10017
ABA# 021 000 021
Credit Account: The Blackstone Group L.P.
Account Receivable Dept. 14th Floor
Account # 066-287472

Invoice Number: 9794

¹ Expenses incurred, but not yet processed due to timing differences will be billed at a later date.

The Blackstone Group® L.P.
345 Park Avenue
New York, NY 10154
212 583-5000

W.R. Grace & Co.
Summary of Expenses
Invoice No. 9794

	GL Detail Oct-05	Total Expenses
Communications - Teleconferencing	\$ 145.66	\$ 145.66
Document Production	423.60	423.60
External Research - Online Database	148.88	148.88
Publishing Services	68.83	68.83
Total Expenses	\$ 786.97	\$ 786.97
Communications	\$ 145.66	
Document Production	423.60	
Research	148.88	
Publishing Services	68.83	
Total Expenses		\$ 786.97

W.R. Grace & Co.
Detail of Expenses Processed
Through October 31, 2005
Invoice No. 9794

Communications - Teleconferencing

Zilly	07/26/05	12.08
Zilly	07/29/05	11.30
Zilly	07/29/05	21.81
Zilly	08/03/05	7.71
Zilly	08/04/05	8.17
Zilly	08/05/05	30.10
Zilly	08/09/05	54.49
	Subtotal - Communications - Teleconferencing	\$ 145.66

Document Production

Munta	10/16/05 - 10/23/05	420.60
O'Connell	10/16/05 - 10/23/05	3.00
	Subtotal - Document Production	423.60

External Research - Online Database

de Almeida (retrieved motion documents from Court's docket via P.A.C.E.R.)	07/05/05	5.12
de Almeida (retrieved motion documents from Court's docket via P.A.C.E.R.)	07/13/05	8.00
de Almeida (retrieved motion documents from Court's docket via P.A.C.E.R.)	07/20/05	6.88
de Almeida (retrieved motion documents from Court's docket via P.A.C.E.R.)	07/21/05	5.76
de Almeida (retrieved motion documents from Court's docket via P.A.C.E.R.)	08/05/05	51.36
de Almeida (retrieved motion documents from Court's docket via P.A.C.E.R.)	08/08/05	39.44
de Almeida (retrieved motion documents from Court's docket via P.A.C.E.R.)	08/09/05	7.84
de Almeida (retrieved motion documents from Court's docket via P.A.C.E.R.)	08/19/05	2.40
de Almeida (retrieved motion documents from Court's docket via P.A.C.E.R.)	08/26/05	4.80
de Almeida (retrieved motion documents from Court's docket via P.A.C.E.R.)	08/28/05	2.40
de Almeida (retrieved motion documents from Court's docket via P.A.C.E.R.)	08/29/05	2.40
de Almeida (retrieved motion documents from Court's docket via P.A.C.E.R.)	09/08/05	7.36
de Almeida (retrieved motion documents from Court's docket via P.A.C.E.R.)	09/12/05	5.12
	Subtotal - External Research - Online Database	148.88

Publishing Services

Munta	10/16/05 - 10/23/05	68.83
	Subtotal - Publishing Services	68.83

Total Expenses	\$ 786.97
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THE BLACKSTONE GROUP L.P.
SUMMARY OF HOURS FOR THE PERIOD
OCTOBER 1, 2005 THROUGH OCTOBER 31, 2005

Professional	Title	Hours
Pamela Zilly	Senior Managing Director	67.3
Jamie O'Connell	Associate	31.4
JP Munfa	Analyst	20.8
	Total	<u><u>119.5</u></u>

THE BLACKSTONE GROUP L.P.
 HOURLY DETAIL FOR THE PERIOD OF
 OCTOBER 1, 2005 THROUGH OCTOBER 31, 2005

Professional	Date	Hours	Category	Explanation
Pamela Zilly	10/05/05	1.0	Business Analysis	Review materials on Woburn lease transaction
Jamie O'Connell	10/10/05	0.3	Business Analysis	Call with K&E regarding application to employ Bear, Stearns
Pamela Zilly	10/10/05	1.0	Business Analysis	Read and provide comments on Debtors' Motion to enter into Lease re: Woburn property, charts
Pamela Zilly	10/10/05	0.5	Business Analysis	Discussion with J. Baer, K. Myers re: Project Omega related motions
Pamela Zilly	10/12/05	0.4	Business Analysis	Read Debtors' Application to Retain Bear Stearns
Pamela Zilly	10/12/05	0.4	Business Analysis	Read Debtors' Motion to Enter into Lease for Woburn, Mass Property
Pamela Zilly	10/17/05	1.0	Various financial analysis	
Pamela Zilly	10/19/05	1.5	Business Analysis	Review valuation analysis
Pamela Zilly	10/27/05	1.0	Business Analysis	Read monthly operating report
Pamela Zilly	10/27/05	0.5	Business Analysis	Discussion with J. O'Connell re: analysis
Pamela Zilly	10/27/05	1.0	Business Analysis	Discussions with J. McFarland, G. Young, K. Myers re: Bear Stearns fee
Pamela Zilly	10/28/05	1.8	Business Analysis	Review Debtors' filed forecast
		<u>10.4</u>		

THE BLACKSTONE GROUP L.P.
 HOURLY DETAIL FOR THE PERIOD OF
 OCTOBER 1, 2005 THROUGH OCTOBER 31, 2005

Professional	Date	Hours	Category	Explanation
Jamie O'Connell	10/04/05	0.4	Committee	Call with bank debt holder
Jamie O'Connell	10/05/05	0.5	Committee	Coordinate with advisors to schedule Q3 earnings call and to provide update on Lake Charles facility
Jamie O'Connell	10/07/05	2.0	Committee	Review lease motion for Woburn site and circulate to financial advisors
Jamie O'Connell	10/13/05	0.3	Committee	Coordinate update on Project Lycra for Capstone
Jamie O'Connell	10/17/05	0.3	Committee	Coordinate Woburn request from Capstone
Jamie O'Connell	10/19/05	0.3	Committee	Coordinate Woburn request from Capstone
Jamie O'Connell	10/20/05	0.3	Committee	Coordinate Woburn request from Tersigni
Jamie O'Connell	10/21/05	2.0	Committee	Call with management, Capstone and Stroock regarding Woburn lease transaction
Jamie O'Connell	10/23/05	0.5	Committee	Coordinate Woburn request from Capstone
Jamie O'Connell	10/23/05	0.3	Committee	Coordinate Woburn request from Tersigni
Pamela Zilly	10/24/05	0.8	Committee	Review advisor's questions re: Woburn lease; review materials
Jamie O'Connell	10/25/05	0.3	Committee	Coordinate Woburn request from Capstone
Pamela Zilly	10/25/05	0.5	Committee	Call with F. Festa and M. Berkin re: acquisition strategy
Jamie O'Connell	10/26/05	1.0	Committee	Call with management and Tersigni regarding Woburn lease transaction
Pamela Zilly	10/31/05	0.3	Committee	Call with S. Cunningham re: Project Omega
		<u>9.5</u>		

THE BLACKSTONE GROUP L.P.
 HOURLY DETAIL FOR THE PERIOD OF
 OCTOBER 1, 2005 THROUGH OCTOBER 31, 2005

Professional	Date	Hours	Category	Explanation
Jamie O'Connell	10/24/05	3.0	Hearings	Participate telephonically in the October 24, 2005 court hearing
Pamela Zilly	10/24/05	3.0	Hearings	Attend Court Hearing via phone
Jamie O'Connell	10/31/05	3.0	Hearings	Participate telephonically in the October 31, 2005 court hearing
Pamela Zilly	10/31/05	3.0	Hearings	Attend Court Hearing via phone
		<u><u>12.0</u></u>		

THE BLACKSTONE GROUP L.P.
 HOURLY DETAIL FOR THE PERIOD OF
 OCTOBER 1, 2005 THROUGH OCTOBER 31, 2005

Professional	Date	Hours	Category	Explanation
Pamela Zilly	10/05/05	0.2	Plan and Disclosure Statement	Read Debtors' Preliminary Witness Disclosure for PD Estimation
Pamela Zilly	10/05/05	0.4	Plan and Disclosure Statement	Read Opposition of the Official Committee of PI Claimants to Motion to take Discovery of Claimants' Attorneys
Pamela Zilly	10/05/05	0.4	Plan and Disclosure Statement	Read Response plus Joiners in Opposition to Debtors' Motion to take Discovery of Claimants' Attorneys
Jamie O'Connell	10/11/05	0.5	Plan and Disclosure Statement	Call with management, counsel re: POR and motions pending
Pamela Zilly	10/11/05	0.8	Plan and Disclosure Statement	Call with Management, counsel re: POR status
Pamela Zilly	10/12/05	0.3	Plan and Disclosure Statement	Read Debtors' Motion to authorize Settlement of Certain Claims
Pamela Zilly	10/17/05	0.5	Plan and Disclosure Statement	Read PI Committee requests of Documents, interrogatories of Debtors
Pamela Zilly	10/17/05	1.0	Plan and Disclosure Statement	Review filed POR claims and distributions
Pamela Zilly	10/17/05	1.4	Plan and Disclosure Statement	Review material in preparation for Norris meeting
Jamie O'Connell	10/18/05	0.5	Plan and Disclosure Statement	Call with management, counsel re: POR and motions pending
Jamie O'Connell	10/18/05	1.5	Plan and Disclosure Statement	Meeting with P. Zilly and P. Norris
Pamela Zilly	10/18/05	1.0	Plan and Disclosure Statement	Call with management and counsel re: POR and Court motions
Pamela Zilly	10/18/05	1.5	Plan and Disclosure Statement	Meeting with P. Norris, J. O'Connell
Pamela Zilly	10/19/05	0.8	Plan and Disclosure Statement	Discussion with and review R. Turola schedules
Jamie O'Connell	10/20/05	1.5	Plan and Disclosure Statement	Update call with Grace management
Pamela Zilly	10/20/05	1.5	Plan and Disclosure Statement	Call with management and counsel re: POR status
Pamela Zilly	10/20/05	0.6	Plan and Disclosure Statement	Read Debtors' Brief in support of Estimation Hearing on Constructive Notice in PD Claims
Pamela Zilly	10/23/05	0.5	Plan and Disclosure Statement	Read Notice of Anderson Class Certification
Pamela Zilly	10/23/05	1.0	Plan and Disclosure Statement	Call with management, counsel re: POR status
Pamela Zilly	10/25/05	2.3	Plan and Disclosure Statement	Claims analysis and review of treatment
Pamela Zilly	10/27/05	5.0	Plan and Disclosure Statement	Claims analysis, review of treatment, valuation
Pamela Zilly	10/28/05	3.3	Plan and Disclosure Statement	Review POR Model
Pamela Zilly	10/28/05	1.5	Plan and Disclosure Statement	Call with Turola on settlement schedules
Pamela Zilly	10/28/05	0.5	Plan and Disclosure Statement	Discussion with J. O'Connell re: claims estimates
Pamela Zilly	10/28/05	1.0	Plan and Disclosure Statement	Review revised schedules
Pamela Zilly	10/28/05	1.0	Plan and Disclosure Statement	Review interest rate accrual
Pamela Zilly	10/29/05	1.0	Plan and Disclosure Statement	Discussion with R. Tarola re: changes to schedule
Pamela Zilly	10/29/05	4.0	Plan and Disclosure Statement	Review financial analysis re: claims and distributable value; correspondence with Siegel, Tarola
Pamela Zilly	10/30/05	0.4	Plan and Disclosure Statement	Read FCR Opposition to Debtors' Motion to Establish Proof of Claim Bar Date for PI Claims
Pamela Zilly	10/31/05	0.3	Plan and Disclosure Statement	Read Response in Opposition to Debtors' Motion for Order est. Proof of Claim Bar Date for PI Claims
Pamela Zilly	10/31/05	1.0	Plan and Disclosure Statement	Review filings in USG, Owens Corning bankruptcies
Pamela Zilly	10/31/05	1.4	Plan and Disclosure Statement	Review materials for 1/3 meeting

38.6

THE BLACKSTONE GROUP L.P.
HOURLY DETAIL FOR THE PERIOD OF
OCTOBER 1, 2005 THROUGH OCTOBER 31, 2005

Professional	Date	Hours	Category	Explanation
Jamie O'Connell	10/25/05	<u>0.5</u> <u>0.5</u>	Tax Issues	Call with management, counsel re: POR and motions pending

THE BLACKSTONE GROUP L.P.
HOURLY DETAIL FOR THE PERIOD OF
OCTOBER 1, 2005 THROUGH OCTOBER 31, 2005

Professional	Date	Hours	Category	Explanation
JP Munfa	10/17/05	6.0	Valuation	Valuation analysis
JP Munfa	10/18/05	14.0	Valuation	Valuation analysis
Jamie O'Connell	10/19/05	5.5	Valuation	Valuation analysis
Jamie O'Connell	10/20/05	1.5	Valuation	Valuation analysis
Pamela Zilly	10/20/05	3.0	Valuation	Review updated valuation presentation of Grace's businesses, make revisions
Jamie O'Connell	10/21/05	1.5	Valuation	Valuation analysis
Jamie O'Connell	10/21/05	0.5	Valuation	Discussion with P. Zilly re: analysis
Pamela Zilly	10/21/05	2.5	Valuation	Review updated valuation presentation of Grace's businesses
Pamela Zilly	10/21/05	2.0	Valuation	Financial analysis re: distributable value
Pamela Zilly	10/21/05	0.5	Valuation	Discussion with J. O'Connell re: financial analysis
Pamela Zilly	10/25/05	4.0	Valuation	Financial analysis re: POR Model; valuation analysis
Jamie O'Connell	10/26/05	1.0	Valuation	Valuation analysis
Pamela Zilly	10/26/05	3.0	Valuation	Financial analysis re: valuation and distributable value
Jamie O'Connell	10/27/05	0.5	Valuation	Discussion with P. Zilly re: analysis
Jamie O'Connell	10/27/05	1.0	Valuation	Valuation analysis
Jamie O'Connell	10/28/05	0.5	Valuation	Discussion with P. Zilly re: analysis
Jamie O'Connell	10/28/05	0.8	Valuation	Call regarding valuation analysis
JP Munfa	10/28/05	0.8	Valuation	Call regarding valuation analysis
		<u>48.5</u>		

The Blackstone Group®

May 6, 2006

Mr. Paul J. Norris
Chairman, President and Chief Executive Officer
W.R. Grace & Co.
7500 Grace Drive
Columbia, Maryland 21044

Monthly advisory fee for the period of November 1, 2005 through November 30, 2005: \$ 100,000.00

Out-of-pocket expenses processed for the period through November 30, 2005:⁽¹⁾

Ground Transportation	\$ 7.50
Communications	399.34
Meals	83.48
Document Production	26.40
Research	<u>1,337.36</u>
	<u>1,854.08</u>
Total Amount Due	<u>\$ 101,854.08</u>

Please wire transfer funds to:

JP Morgan Chase
One New York Plaza
New York, NY 10017
ABA# 021 000 021
Credit Account: The Blackstone Group L.P.
Account Receivable Dept. 14th Floor
Account # 066-287472

Invoice Number: 9857

⁽¹⁾ Expenses incurred, but not yet processed due to timing differences will be billed at a later date.

The Blackstone Group® L.P.

345 Park Avenue
New York, NY 10154
212 583-5000

W.R. Grace & Co.
Summary of Expenses
Invoice No. 9857

	GL Detail	Total
	Nov-05	Expenses
Ground Transportation - Car Service - Elite	\$ (10.50)	\$ (10.50)
Ground Transportation - Local Travel	18.00	18.00
Communications - Teleconferencing	386.39	386.39
Communications - Messenger - Other	12.95	12.95
Meals with Clients	83.48	83.48
Document Production	26.40	26.40
External Research - Multex	225.86	225.86
External Research - Dow Jones	990.70	990.70
External Research - Online Database	120.80	120.80
Total Expenses	\$ 1,854.08	\$ 1,854.08
Ground Transportation	\$ 7.50	
Communications	399.34	
Meals	83.48	
Document Production	26.40	
Research	1,337.36	
Total Expenses	\$ 1,854.08	

W.R. Grace & Co.
Detail of Expenses Processed
Through November 30, 2005
Invoice No. 9857

Ground Transportation - Car Service - Elite

O'Connell (credit issued by vendor)	06/13/05	(4.50)
Zilly (credit issued by vendor)	06/20/05	(6.00)
Subtotal - Ground Transportation - Car Service - Elite		\$ (10.50)

Ground Transportation - Local Travel

O'Connell (weeknight taxi home from Blackstone after working late	10/18/05	18.00
Subtotal - Ground Transportation - Local Travel		18.00

Communications - Teleconferencing

O'Connell	09/27/05	160.00
O'Connell	10/25/05	120.00
Zilly	09/13/05	0.22
Zilly	09/14/05	13.42
Zilly	09/28/05	13.31
Zilly	10/21/05	79.44
Subtotal - Communications - Teleconferencing		386.39

Communications - Messenger - Other

Zilly	10/18/05	12.95
Subtotal - Communications - Messenger - Other		12.95

Meals with Clients

Zilly (catered lunch meal for 4 people during client meeting held @ Blackstone)	10/18/05	83.48
Subtotal - Meals with Clients		83.48

Document Production

O'Connell	10/24/05 - 10/31/05	4.50
O'Connell	11/07/05 - 11/20/05	21.90
Subtotal - Document Production		26.40

External Research - Multex

Munfa (online research)	10/18/05	225.86
Subtotal - External Research - Multex		225.86

External Research - Dow Jones

Munfa (online research)	10/18/05	153.12
Munfa (online research)	11/15/05	448.33
O'Connell (online research re: DIP)	11/08/05	389.25
Subtotal - External Research - Dow Jones		990.70

External Research - Online Database

Munfa (retrieved motion documents from Court's docket via P.A.C.E.R.)	10/05/05	120.80
Subtotal - External Research - Online Database		120.80

Total Expenses	\$ 1,854.08
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THE BLACKSTONE GROUP L.P.
SUMMARY OF HOURS FOR THE PERIOD OF
NOVEMBER 1, 2005 THROUGH NOVEMBER 30, 2005

Professional	Title	Hours
Pamela Zilly	Senior Managing Director	72.7
Jamie O'Connell	Associate	36.3
JP Munfa	Analyst	2.0
	Total	<u><u>111.0</u></u>

THE BLACKSTONE GROUP L.P.
 HOURLY DETAIL FOR THE PERIOD OF
 NOVEMBER 1, 2005 THROUGH NOVEMBER 30, 2005

Professional	Date	Hours	Category	Explanation
	11/01/05	2.0	Business Analysis	Analyze claims and tax assets for Q3 activity
	11/01/05	0.5	Business Analysis	Call with M. Brown regarding pro forma amounts in the third quarter 10-Q
	11/01/05	0.4	Business Analysis	Call with E. Filion re: intercompany arrangements
	11/01/05	1.0	Research Alltech motion, documents for intercompany arrangements	Research Alltech motion, documents for intercompany arrangements
	11/01/05	0.3	Business Analysis	Read various Orders inc. Order to Enter into Weburn, Mass Lease
	11/01/05	0.3	Business Analysis	Discussions with E. Filion, J. Baer re: Alltech intercompany arrangements
	11/01/05	1.0	Business Analysis	Review Ludox analyses
	11/01/05	0.5	Business Analysis	Review Ludox transaction
	11/01/05	0.5	Business Analysis	Call with M. Sheinitz, R. Turola, E. Edmond re: Ludox transaction
	11/01/05	0.8	Business Analysis	Review 3Q earnings report
	11/01/05	1.0	Business Analysis	Review revised Ludox analyses
	11/01/05	0.8	Business Analysis	Call with G. Poling, E. Edmond re: Ludox transaction
	11/01/05	0.5	Business Analysis	Call with E. Edmond regarding Ludox materials
	11/01/05	0.6	Business Analysis	Review analysis of insurance proceeds
	11/01/05	0.5	Business Analysis	Call with R. Turola
	11/01/05	1.5	Business Analysis	Review documents re: Ludox transaction
	11/01/05	1.5	Business Analysis	Review documents and analysis re: Ludox transaction
	11/01/05	1.5	Business Analysis	Review of third quarter 10-Q
	11/01/05	1.5	Business Analysis	Review Interac documents
	11/01/05	1.0	Business Analysis	Review and provide comments on Ludox transaction analysis
	11/01/05	1.0	Business Analysis	Call with G. Poling, E. Edmonds, B. Tarola, DuPont representatives re: Ludox transaction
	11/01/05	2.0	Business Analysis	Read 10Q report
	11/01/05	2.0	Business Analysis	Review Monthly Operating Report
		<u>22.4</u>		

THE BLACKSTONE GROUP L.P.
HOURLY DETAIL FOR THE PERIOD OF
NOVEMBER 1, 2005 THROUGH NOVEMBER 30, 2005

Professional	Date	Hours	Category	Explanation
Jamie O'Connell	11/07/05	0.3		Call with L. Hamilton of Capstone regarding DIP facility
Jamie O'Connell	11/10/05	0.5		Coordinate Q3 financial review call
Jamie O'Connell	11/16/05	0.5		Call with L. Hamilton of Capstone regarding POR matters
Jamie O'Connell	11/17/05	0.5		Coordinate Project Lyra request from Capstone
Pamela Zilly	11/17/05	0.3		Call with R. McCowan re: information request
Jamie O'Connell	11/18/05	1.0		Third quarter financial review conference call with financial advisors
Pamela Zilly	11/18/05	1.0		Grace earnings call with financial advisors to Committees
Jamie O'Connell	11/21/05	0.5		Call with Tersigni regarding claims estimates
Jamie O'Connell	11/21/05	0.5		Coordinate Project Lyra update to Capstone
Jamie O'Connell	11/21/05	1.0		Coordinate Ludox royalty materials distribution to financial advisors
Jamie O'Connell	11/22/05	2.0		Review and circulate Ludox materials to financial advisors
Jamie O'Connell	11/22/05	0.3		Call with L. Hamilton regarding interest on claims and Ludox
Pamela Zilly	11/22/05	2.0		Discussions with management, Capstone, J. O'Connell re: interest rate on the Unsecured Claims
Jamie O'Connell	11/23/05	0.5		Coordinate response to accrued interest questions from Tersigni
Pamela Zilly	11/23/05	0.5		Call with S. Cunningham re: interest accrual
Pamela Zilly	11/28/05	1.0		Call with S. Cunningham re: interest rate accrual
Pamela Zilly	11/28/05	0.5		Read Tersigni questions, responses on plan interest rate
Jamie O'Connell	11/29/05	0.5		Coordinate Ludox correspondence with financial advisors
Jamie O'Connell	11/29/05	0.5		Respond to Capstone questions regarding Ludox
Jamie O'Connell	11/29/05	0.5		Coordinate response to additional accrued interest questions from Tersigni
Pamela Zilly	11/29/05	0.5		Call with S. Cunningham re: interest rate accrual
Jamie O'Connell	11/30/05	0.5		Call with L. Hamilton and E. Edmond regarding Ludox
Jamie O'Connell	11/30/05	0.3		Call with H. Kang regarding strategic sessions
Jamie O'Connell	11/30/05	0.3		
		<u>15.6</u>		

THE BLACKSTONE GROUP L.P. HOURLY DETAIL FOR THE PERIOD OF NOVEMBER 1, 2005 THROUGH NOVEMBER 30, 2005			
Professional	Date	Hours	Category
Pamela Zilly	11/17/05	1.0 1.0	Employee Benefits/Pension Review stock option information, call with B. McGowan

THE BLACKSTONE GROUP L.P.
HOURLY DETAIL FOR THE PERIOD OF
NOVEMBER 1, 2005 THROUGH NOVEMBER 30, 2005

Professional	Date	Hours	Category	Explanation
Pamela Zilly	11/07/05	1.0		Review analysis re: DIP renewal
Jamie O'Connell	11/08/05	3.5		Analysis of DIP facilities of comparable companies
Pamela Zilly	11/08/05	1.0		Review analysis of DIP renewal terms
Pamela Zilly	11/08/05	1.0		Prepare for call on DIP renewal terms (11/9)
Jamie O'Connell	11/09/05	0.5		Analysis of DIP facilities of comparable companies
Pamela Zilly	11/09/05	1.0		Call with P. Zilly, J.P. Munfa and Grace management regarding DIP renewal
Jamie O'Connell	11/09/05	1.0		Meeting with P. Zilly and J.P. Munfa to analyze DIP renewal options
Jamie O'Connell	11/09/05	1.0		Call with P. Zilly, J. O'Connell and Grace management regarding DIP renewal
JP Munfa	11/09/05	1.0		Call with P. Zilly, J. O'Connell to analyze DIP renewal options
JP Munfa	11/09/05	1.0		Meeting with P. Zilly and J. O'Connell to analyze DIP renewal options
Pamela Zilly	11/09/05	1.0		Meeting with J. O'Connell, JP Munfa re: comparable DIP terms
Pamela Zilly	11/09/05	1.0		Call with J. O'Connell, JP Munfa, E. Filon, R. Lapidario re: DIP renewal
Pamela Zilly	11/09/05	0.5		Review DIP renewal term sheet; call with R. Lapidario
Pamela Zilly	11/16/05	0.5		Review and provide comments on DIP renewal schedule
Pamela Zilly	11/16/05	1.0		Review DIP renewal term sheet
Pamela Zilly	11/17/05	1.5		Review DIP documents
Pamela Zilly		<u>16.5</u>		

THE BLACKSTONE GROUP L.P.
HOURLY DETAIL FOR THE PERIOD OF

NOVEMBER 1, 2005 THROUGH NOVEMBER 30, 2005

Professional	Date	Hours	Category	Explanation
Junie O'Connell	11/14/05	6.0	Hearings	Participate telephonically in the November 14, 2005 court hearing
Pamela Zilly	11/14/05	<u>6.0</u>	Hearings	Attend Grace Hearing via phone

THE BLACKSTONE GROUP L.P.
HOURLY DETAIL FOR THE PERIOD OF
NOVEMBER 1, 2005 THROUGH NOVEMBER 30, 2005

Professional	Date	Hours	Category	Explanation
Pamela Zilly	11/03/05	<u>3.0</u> <u>3.0</u>	Non-Working Travel Time	Travel to New York

THE BLACKSTONE GROUP L.P.
HOURLY DETAIL FOR THE PERIOD OF
NOVEMBER 1, 2005 THROUGH NOVEMBER 30, 2005

Professional	Date	Hours	Category	Explanation
	11/01/05	0.5	Plan and Disclosure Statement	Call with management, counsel re: POR and motions pending
	11/01/05	1.0	Plan and Disclosure Statement	Conference call with management and counsel re: status of court motions
	11/01/05	0.6	Plan and Disclosure Statement	Call with E. Leibenstein re: PI claims
	11/01/05	0.3	Plan and Disclosure Statement	Review and provide comments on settlement discussion agenda
	11/02/05	2.0	Plan and Disclosure Statement	Review update of all claims
	11/02/05	0.4	Plan and Disclosure Statement	Review analysis of Lodox royalty payments re: claims schedules
	11/02/05	0.5	Plan and Disclosure Statement	Read Opposition to PI Claimants Motion for order Est. Proof of Claims Bar
	11/03/05	3.0	Plan and Disclosure Statement	Travel to Washington; review POR motions
	11/03/05	3.0	Plan and Disclosure Statement	Meeting with T. Weshler, G. Barnes, B. Tarola, D. Siegel, M. Sheinitz
	11/04/05	1.0	Plan and Disclosure Statement	Discussions with management re: deal structure
	11/07/05	0.5	Plan and Disclosure Statement	Discussion with P. Zilly re: claims
	11/07/05	0.4	Plan and Disclosure Statement	Read Debiors' Response to PD Committees Opposition to Consideration of Methodology Issue for PD Claims Estimation
	11/07/05	2.0	Plan and Disclosure Statement	Meeting with E. Leibenstein re: claims
	11/07/05	0.5	Plan and Disclosure Statement	Discussions with J. O'Connell re: claims
	11/08/05	0.8	Plan and Disclosure Statement	Call with management, counsel re: POR and motions pending
	11/08/05	1.0	Plan and Disclosure Statement	Call with management and counsel re: POR, status of Court motions
	11/11/05	1.0	Plan and Disclosure Statement	Review analysis re: claims, changes to tax claims
	11/14/05	0.4	Plan and Disclosure Statement	Read Motion for Leave to file Reply to PI Claims Bar Date
	11/16/05	1.0	Plan and Disclosure Statement	Call with management, counsel re: POR and motions pending
	11/16/05	1.0	Plan and Disclosure Statement	Read Motions re: Designation Of Categories of Estimation of PI Claims
	11/16/05	1.0	Plan and Disclosure Statement	Call with management, counsel re: status of POR
	11/17/05	0.3	Plan and Disclosure Statement	Read Motion to Extend Exclusivity
	11/22/05	0.5	Plan and Disclosure Statement	Discussion with B. Tarola regarding accrued interest amounts
	11/22/05	0.5	Plan and Disclosure Statement	Analysis of accrued interest relating to claims
	11/23/05	1.0	Plan and Disclosure Statement	Call with R. Lapidario regarding accrued interest calculations
	11/23/05	0.5	Plan and Disclosure Statement	Analysis of accrued interest amounts relating to claims
	11/23/05	1.0	Plan and Disclosure Statement	Call with management and counsel re: hearing and court motions
	11/23/05	1.6	Plan and Disclosure Statement	Review various analysis re: interest rate accruals on Unsecured Claims
	11/23/05	2.0	Plan and Disclosure Statement	Discussions with management re: interest rate accrual on Unsecured Claims
	11/28/05	1.0	Plan and Disclosure Statement	Status call with management and K&E
	11/28/05	0.5	Plan and Disclosure Statement	Call with B. Tarola and R. Lapidario regarding accrued interest
	11/28/05	1.0	Plan and Disclosure Statement	Call with F. Festa, P. Norris, R. Tarola, D. Siegel, M. Sheinitz re: settlement discussions
	11/29/05	1.3	Plan and Disclosure Statement	Call with management, counsel re: POR and motions pending
	11/29/05	1.0	Plan and Disclosure Statement	Call with management, counsel re: POR and Court motions
	11/29/05	1.5	Plan and Disclosure Statement	Discussions with management re: interest rate accrual on Unsecured Claims
	11/29/05	1.0	Plan and Disclosure Statement	Call with management and counsel re: court motions
	11/30/05	1.0	Plan and Disclosure Statement	Discussions with management re: interest rate accrual on Unsecured Claims
		38.0		

THE BLACKSTONE GROUP L.P.
 HOURLY DETAIL FOR THE PERIOD OF
 NOVEMBER 1, 2005 THROUGH NOVEMBER 30, 2005

Professional	Date	Hours	Category	Explanation
Pamela Zilly	11/02/05	1.0	Tax Issues	Review analysis of tax claims on POR
Jamie O'Connell	11/08/05	0.5	Tax Issues	Call with J. Gibbs regarding tax claims
Jamie O'Connell	11/11/05	0.5	Tax Issues	Analysis of tax claims
Jamie O'Connell	11/14/05	0.5	Tax Issues	Call with J. Gibbs regarding tax claims
		<u><u>2.5</u></u>		

The Blackstone Group®

May 6, 2006

Mr. Fred Festa
Chairman, President and Chief Executive Officer
W.R. Grace & Co.
7500 Grace Drive
Columbia, Maryland 21044

Monthly advisory fee for the period of December 1, 2005 through December 31, 2005: \$ 100,000.00

Out-of-pocket expenses processed for the period through December 31, 2005:¹

Airfare	\$ 316.90
Communications	78.20
Meals	25.00
Publishing Services	<u>68.25</u>
	488.35
Total Amount Due	\$ <u>100,488.35</u>

Please wire transfer funds to:

JP Morgan Chase
One New York Plaza
New York, NY 10017
ABA# 021 000 021
Credit Account: The Blackstone Group L.P.
Account Receivable Dept. 14th Floor
Account # 066-287472

Invoice Number: 9889

¹ Expenses incurred, but not yet processed due to timing differences will be billed at a later date.

The Blackstone Group® L.P.
345 Park Avenue
New York, NY 10154
212 583-5000

W.R. Grace & Co.
Summary of Expenses
Invoice No. 9889

	GL Detail Dec-05	Total Expenses
Airfare	\$ 316.90	\$ 316.90
Communications - Teleconferencing	78.20	78.20
Employee Meals	25.00	25.00
Publishing Services	68.25	68.25
Total Expenses	\$ 488.35	\$ 488.35
Airfare	\$ 316.90	
Communications	78.20	
Meals	25.00	
Publishing Services	68.25	
Total Expenses	\$ 488.35	

W.R. Grace & Co.
Detail of Expenses Processed
Through December 31, 2005
Invoice No. 9889

Airfare

Zilly (travel agency fee for booking of round trip flight dated 11/03/05)	11/03/05	40.00	\$	316.90
Zilly (round trip coach class flight to/from Washington, DC from/to Queens, NY)	11/03/05	276.90		

Subtotal - Airfare

Communications - Teleconferencing

Zilly	10/26/05	26.85	\$	78.20
Zilly	11/18/05	51.35		

Subtotal - Communications - Teleconferencing

Employee Meals

Munfa (weeknight working dinner meal @ Blackstone while working late)	10/18/05	25.00	\$	25.00
	Subtotal - Employee Meals	25.00		

Publishing Services

Munfa	12/05/05 - 12/18/05	68.25	\$	68.25
	Subtotal - Publishing Services	68.25		

Total Expenses

	\$ 488.35
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THE BLACKSTONE GROUP L.P.
SUMMARY OF HOURS FOR THE PERIOD OF
DECEMBER 1, 2005 THROUGH DECEMBER 31, 2005

Professional	Title	Hours
Pamela Zilly	Senior Managing Director	67.0
Jamie O'Connell	Associate	48.5
JP Munta	Analyst	<u>7.0</u>
	Total	<u><u>122.5</u></u>

THE BLACKSTONE GROUP L.P.
 HOURLY DETAIL FOR THE PERIOD OF
 DECEMBER 1, 2005 THROUGH DECEMBER 31, 2005

Professional	Date	Hours	Category	Explanation
Pamela Zilly	12/01/05	0.5	Business Analysis	Prepare for call with DuPont representatives
Pamela Zilly	12/01/05	1.0	Business Analysis	Call with G. Poling, E. Edmund, R. Tarola, DuPont representatives re: Ludox
Pamela Zilly	12/01/05	1.0	Business Analysis	Follow up calls re: DuPont matter
Pamela Zilly	12/02/05	0.7	Business Analysis	Discussion/ correspondence w/ Tarola, Sheinitz, Poling re: Ludox/DuPont transaction
Jamie O'Connell	12/05/05	0.3	Business Analysis	Call with B. Maggio regarding InterCat
Jamie O'Connell	12/05/05	1.0	Business Analysis	Read draft version of InterCat settlement agreement
Pamela Zilly	12/05/05	0.5	Business Analysis	Discussion/ correspondence with Sheinitz, Poling re: DuPont position
Pamela Zilly	12/05/05	1.0	Business Analysis	Review InterCat documents
Jamie O'Connell	12/06/05	0.5	Business Analysis	Call with E. Edmond regarding Ludox matter
Jamie O'Connell	12/06/05	0.5	Business Analysis	Discussion with P. Zilly re: Ludox and Committees
Jamie O'Connell	12/06/05	0.3	Business Analysis	Draft additional correspondence regarding the Ludox matter
Pamela Zilly	12/06/05	0.5	Business Analysis	Review correspondence related to Ludox matter
Pamela Zilly	12/06/05	0.5	Business Analysis	Discussion with J. O'Connell re: Ludox /DuPont transaction
Pamela Zilly	12/06/05	0.4	Business Analysis	Call with M. Sheinitz re: Ludox Transaction
Pamela Zilly	12/06/05	0.8	Business Analysis	Read suggested language, provide comments on Ludox/DuPont issues
Pamela Zilly	12/07/05	0.3	Business Analysis	Call with E. Edmond regarding Ludox matter
Jamie O'Connell	12/07/05	0.5	Business Analysis	Discussion with P. Zilly re: Ludox and Committees
Jamie O'Connell	12/07/05	0.5	Business Analysis	Call with P. Zilly, K&E and Grace management regarding Ludox matter
Pamela Zilly	12/07/05	1.0	Business Analysis	Discussion/ correspondence with M. Sheinitz re: DuPont/Ludox
Pamela Zilly	12/07/05	0.5	Business Analysis	Calls with M. Sheinitz, E. Edmonds, R. Tarola re: Committees' response to DuPont deal
Pamela Zilly	12/07/05	1.0	Business Analysis	Prepare various financial analysis re: distributable value
Pamela Zilly	12/07/05	0.5	Business Analysis	Discussion with J. O'Connell re: Ludox /DuPont transaction
Pamela Zilly	12/08/05	1.2	Business Analysis	Research re: possible acquisition
Pamela Zilly	12/08/05	0.4	Business Analysis	Call with F. Festa re: possible acquisition
Pamela Zilly	12/12/05	0.5	Business Analysis	Call with W. Corcoran, M. Miller re: Remedium status
Jamie O'Connell	12/13/05	0.3	Business Analysis	Coordinate with E. Edmond regarding Ludox matter
Jamie O'Connell	12/14/05	8.0	Business Analysis	Attend GPC strategy session in Cambridge, MA
Jamie O'Connell	12/14/05	3.0	Business Analysis	Travel from Cambridge, MA to Columbia, MD
Pamela Zilly	12/14/05	2.0	Business Analysis	Travel to Baltimore: discussion with F. Festa, R. Tarola re: acquisitions, POR
Jamie O'Connell	12/15/05	7.0	Business Analysis	Attend Davison strategy session in Columbia, MD
Pamela Zilly	12/15/05	7.0	Business Analysis	Strategic review meetings with the Davison division management
Jamie O'Connell	12/16/05	0.8	Business Analysis	Industry analysis
Pamela Zilly	12/16/05	0.4	Business Analysis	Correspondence with K. Myers re: Delphi claims
Pamela Zilly	12/16/05	1.0	Business Analysis	Research M&A fees
Pamela Zilly	12/16/05	0.8	Business Analysis	Review deal pipeline
Jamie O'Connell	12/19/05	0.5	Business Analysis	Call with B. Tarola and B. Sarikas of Grace regarding business analysis
Jamie O'Connell	12/20/05	3.5	Business Analysis	Perform business analysis
JP Munfa	12/20/05	5.0	Business Analysis	Perform business analysis
Pamela Zilly	12/20/05	1.5	Business Analysis	Review EVA analysis
Jamie O'Connell	12/21/05	0.5	Business Analysis	Call with management regarding business analysis
Jamie O'Connell	12/21/05	1.5	Business Analysis	Perform business analysis
JP Munfa	12/21/05	2.0	Business Analysis	Perform business analysis
Pamela Zilly	12/21/05	1.0	Business Analysis	Review EVA analysis

THE BLACKSTONE GROUP L.P.
 HOURLY DETAIL FOR THE PERIOD OF
 DECEMBER 1, 2005 THROUGH DECEMBER 31, 2005

Professional	Date	Hours	Category	Explanation
Pamela Zilly	12/21/05	1.5	Business Analysis	Read Intercat Settlement and supporting documents
Pamela Zilly	12/28/05	2.0	Business Analysis	Review cash forecast
Pamela Zilly	12/14/05	7.0	Business Analysis	Strategic review meetings with the GPC division management
		<u>72.0</u>		

THE BLACKSTONE GROUP L.P.
 HOURLY DETAIL FOR THE PERIOD OF
 DECEMBER 1, 2005 THROUGH DECEMBER 31, 2005

Professional	Date	Hours	Category	Explanation
Jamie O'Connell	12/01/05	0.5	Committee	Call with M. Berkin of Tersigni regarding accrued interest
Jamie O'Connell	12/05/05	0.3	Committee	Call with L. Hamilton of Capstone regarding Intercat
Jamie O'Connell	12/06/05	0.3	Committee	Draft correspondence to L. Hamilton of Capstone regarding Intercat matter
Jamie O'Connell	12/06/05	0.5	Committee	Draft correspondence regarding Ludox matter
Pamela Zilly	12/06/05	0.2	Committee	Call with J. Radecki re: Ludox/DuPont transaction
Jamie O'Connell	12/07/05	0.3	Committee	Respond to requests of L. Hamilton of Capstone regarding Intercat
Jamie O'Connell	12/09/05	0.3	Committee	Call with L. Hamilton of Capstone regarding recent requests
		<u>2.2</u>		

THE BLACKSTONE GROUP L.P.
HOURLY DETAIL FOR THE PERIOD OF
DECEMBER 1, 2005 THROUGH DECEMBER 31, 2005

Professional	Date	Hours	Category	Explanation
Pamela Zilly	12/02/05	1.0 1.0 =====	Employee Benefits/Pension	Review stock option information, call with B. McGowan

THE BLACKSTONE GROUP L.P.
 HOURS DETAILED FOR THE PERIOD OF
 DECEMBER 1, 2005 THROUGH DECEMBER 31, 2005

Professional	Date	Hours	Category	Explanation
Jamie O'Connell	12/08/05	2.5	Financing	Analysis of DIP terms in recently completed DIP financings
Pamela Zilly	12/08/05	0.5	Financing	Review DIP comparables
Pamela Zilly	12/27/05	2.0	Financing	Review materials re: DIP renewal
Pamela Zilly	12/28/05	0.5	Financing	Call with E. Filon re: DIP renewal
Pamela Zilly	12/29/05	2.0	Financing	Review materials re: DIP renewal
Pamela Zilly	12/29/05	1.0	Financing	Call with R. Tarola, E. Filon re: DIP renewal
		<u>8.5</u>		

THE BLACKSTONE GROUP L.P.
 HOURLY DETAIL FOR THE PERIOD OF
 DECEMBER 1, 2005 THROUGH DECEMBER 31, 2005

Professional	Date	Hours	Category	Explanation
Pamela Zilly	12/13/05	1.0	Hearings	Review materials for call re: Court hearing
Pamela Zilly	12/13/05	1.0	Hearings	Call with D. Bernick, D. Siegel, R. Tarola re: Court hearing
Pamela Zilly	12/13/05	2.0	Hearings	Prepare material for court hearing
Pamela Zilly	12/16/05	1.0	Hearings	Revisions to Grace timeline for Hearing
Jamie O'Connell	12/19/05	4.0	Hearings	Participate telephonically in the December 19, 2005 court hearing
Pamela Zilly	12/19/05	1.0	Hearings	Attend Court hearing via phone
		<u>10.0</u>		

THE BLACKSTONE GROUP L.P.
 HOURLY DETAIL FOR THE PERIOD OF
 DECEMBER 1, 2005 THROUGH DECEMBER 31, 2005

Professional	Date	Hours	Category	Explanation
Jamie O'Connell	12/14/05	3.5	Non-Working Travel Time	Travel from New York to Grace facility in Cambridge, MA
Pamela Zilly	12/14/05	2.5	Non-Working Travel Time	Travel to Cambridge
Jamie O'Connell	12/15/05	5.0	Non-Working Travel Time	Travel from Columbia, MD to New York
Pamela Zilly	12/15/05	3.0	Non-Working Travel Time	Travel to New York
		<u>14.0</u>		

THE BLACKSTONE GROUP L.P.
 HOURLY DETAIL FOR THE PERIOD OF
 DECEMBER 1, 2005 THROUGH DECEMBER 31, 2005

Professional	Date	Hours	Category	Explanation
Jamie O'Connell	12/01/05	0.3	Plan and Disclosure Statement	Call with B. Tarola of Grace regarding accrued interest
Jamie O'Connell	12/01/05	0.5	Plan and Disclosure Statement	Discussion with P. Zilly re: interest rate issues
Jamie O'Connell	12/01/05	0.3	Plan and Disclosure Statement	Call with R. Lapidario of Grace regarding accrued interest
Pamela Zilly	12/01/05	0.5	Plan and Disclosure Statement	Discussion with J. O'Connell re: Interest rate accruals
Pamela Zilly	12/02/05	0.5	Plan and Disclosure Statement	Call with E. Leibenstein re: claims
Pamela Zilly	12/05/05	1.0	Plan and Disclosure Statement	Review analysis, send to E. Leibenstein
Pamela Zilly	12/05/05	1.0	Plan and Disclosure Statement	Review analysis re: dinner meeting
Pamela Zilly	12/05/05	0.5	Plan and Disclosure Statement	Review correspondence from Shelnitz re: PI
Pamela Zilly	12/05/05	2.5	Plan and Disclosure Statement	Dinner with F. Festa, W. Corcoran
Jamie O'Connell	12/06/05	0.5	Plan and Disclosure Statement	Call with management, counsel re: POR and motions pending
Pamela Zilly	12/06/05	1.0	Plan and Disclosure Statement	Call with management, counsel re: Motions, POR status, PI, PD claims
Pamela Zilly	12/07/05	0.3	Plan and Disclosure Statement	Read Debtors' Anderson Memorial Class Certification Objection
Pamela Zilly	12/07/05	0.3	Plan and Disclosure Statement	Read BDM Modification of Stay Motion
Pamela Zilly	12/08/05	0.3	Plan and Disclosure Statement	Read Law Firms' Response in Opposition to Extension of Exclusivity
Pamela Zilly	12/12/05	1.0	Plan and Disclosure Statement	Research prior settlement discussion materials
Pamela Zilly	12/12/05	1.0	Plan and Disclosure Statement	Meeting with P. Norris
Jamie O'Connell	12/13/05	0.8	Plan and Disclosure Statement	Call with management, counsel re: POR and motions pending
Pamela Zilly	12/13/05	0.5	Plan and Disclosure Statement	Correspondence w/Norris, Shelnitz re: PI, PD claims
Pamela Zilly	12/20/05	0.8	Plan and Disclosure Statement	Conference call with management, counsel re: Court motions and POR status
Pamela Zilly	12/21/05	0.4	Plan and Disclosure Statement	Read Debtors' Reply in Support of 15th Objection to PD Claims
Pamela Zilly	12/29/05	1.0	Plan and Disclosure Statement	Read various motions inc. Intercat and 15th Omnibus Objections - memo in support of
		<u>14.8</u>		